

SECURITIES INVESTOR PROTECTION CORPORATION  
Irving H. Picard, Trustee for the Liquidation of Bernard L. Madoff Investment Securities, LLC

Report No. 70

Period Ended September 30, 2014

CASH RECEIPTS:	Net Change for Period	Prior Period Cumulative	Total Received	Cumulative Detail		Code
				Customer Fund	General Estate	
Beginning Cash Balance	\$32,183,858.93	289,841,908.00	289,841,908.00	289,841,908.00		4011
Transfer from Debtor's Estate - Securities	0.00	336,660,934.06	336,660,934.06	336,660,934.06		4014
Transfers from Debtor's Estate - BNY Account	0.00	235,156,309.36	235,156,309.36	235,156,309.36		4016
Transfers from Debtor's Estate - Chase Account	0.00	4,036,145.08	4,036,145.08	4,036,145.08		4018
Transfers from Debtor's Estate - Other	0.00	1,843,166.84	1,843,166.84	1,843,166.84		4040
Interest and Dividends	0.00	37,316,297.78	37,316,297.78	37,316,297.78		4040
Closeout Proceeds - Broker Dealers	0.00	21,783,082.40	21,783,082.40	21,783,082.40		4031
Closeout Proceeds - NSCC	0.00	18,001,787.96	18,001,787.96	18,001,787.96		4032
Closeout Proceeds - DTCC	0.00	47.26	47.26	47.26		4070
Sale of Debtor's Assets	0.00	91,037.20	91,037.20	91,037.20		4071
- Sports Tickets	0.00	7,927,191.07	7,927,191.07	7,927,191.07		4072
- Bank Debt Participations	0.00	204,170.51	204,170.51	204,170.51		4073
- DTCC Shares	0.00	1,416,279.52	1,416,279.52	1,416,279.52		4075
- Market Making Business	0.00	795,000.00	795,000.00	795,000.00		4076
- Abrech	0.00	100,734.60	100,734.60	100,734.60		4077
- NSX Shares	0.00	6,494,631.95	6,494,631.95	6,494,631.95		4074
- BLM Air Charter	0.00	632,979.15	632,979.15	632,979.15		4078
- Auction Sales	0.00	531,078.49	531,078.49	531,078.49		4111
Administrative Subtenant Rent Revenue	0.00	(531,078.49)	(531,078.49)	(531,078.49)		4111a
Adjusting Administrative Subtenant Rent Revenue	0.00	9,841.45	9,841.45	9,841.45		4091
Refunds - Deposits	0.00	177,247.15	177,247.15	177,247.15		4092
- Dues/Subscriptions	0.00	157.00	157.00	157.00		4093
- Car Registrations	0.00	62,450.65	62,450.65	62,450.65		4094
- Vendors	0.00	833.61	833.61	833.61		4095
- Transit Cards	0.00	442,311.56	442,311.56	442,311.56		4096
- Insurance/Workers Comp	0.00	144,500.00	144,500.00	144,500.00		4097
- Ref - Political Contributions	0.00	50.84	50.84	50.84		4099
- Refunds Other	0.00	0.00	0.00	0.00		4101
Recoveries - Litigation Related	0.00	117,548,582.68	117,548,582.68	117,548,582.68		4020
- Customer Avoidances	0.00	1,905,143,597.98	1,905,143,597.98	1,905,143,597.98		4021
- Pre-Litigation Settlements	0.00	6,826,187,454.57	6,826,187,454.57	6,826,187,454.57		4022
- Litigation Settlements	3,141,397.45	875,000.00	875,000.00	875,000.00		4023
- Donation Settlements	0.00	809,850.39	809,850.39	809,850.39		4024
- Vendor Preferences	0.00	10,674.74	10,674.74	10,674.74		4102
- Employees	0.00	12,777.56	12,777.56	12,777.56		4103
- Taxing Authorities	0.00	1,380,751.45	1,380,751.45	1,380,751.45		4104
- Class Actions	38,174.95	308,948.49	308,948.49	308,948.49		4105
- NASDAQ	0.00	183,683.79	183,683.79	183,683.79		4106
- NYSE	0.00	96,816.23	96,816.23	96,816.23		4107
- Transaction Fees	0.00	796,298.73	796,298.73	796,298.73		4109
- Other	0.00	0.36	0.36	0.36		4110
Miscellaneous	339,539.44	25,456,243.04	25,456,243.04	25,456,243.04		4120
Earnings on Trustee's Investments	19,273.94	1,387,695.00	1,387,695.00	1,387,695.00		4140
Interest on Trustee's Savings Accounts	\$3,538,385.78	\$9,839,799,084.23	\$9,843,337,470.01	\$9,843,337,470.01		
Sub-total General Cash Receipts						
Advances from SIPC						
Administration - Advances	7,818,365.10	1,016,867,841.21	1,024,686,206.31	1,024,686,206.31		2901
Securities - Paid Bank Loans	0.00	0.00	0.00	0.00		2921
- Cash in Lieu	1,000,000.00	810,217,064.44	811,217,064.44	811,217,064.44		2922
Sub-total SIPC Advances	\$8,818,365.10	\$1,827,084,905.65	\$1,835,903,270.75	\$1,835,903,270.75		
Funds Transferred from Investment Accounts	0.00	6,115,337,154.23	6,115,337,154.23			1901
Total Cash Receipts	\$12,356,750.88	\$17,782,221,144.11	\$17,794,577,894.99	\$9,843,337,470.01	\$0.00	
						\$1,835,903,270.75

Period Ended September 30, 2014

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**CASH DISBURSEMENTS:**

Administrative Disbursements

General Administrative Disbursements

	Net Change for Period	Prior Period Cumulative	Cumulative Total Paid	Code
Computer - Rental	0.00	11,121.59	11,121.59	5011
- Software Support	0.00	55,159.20	55,159.20	5012
- Equipment Leases	0.00	204,159.01	204,159.01	5013
Employee Related - Salaries-Net	0.00	4,361,844.80	4,361,844.80	5020
- FICA-Employer	0.00	318,550.60	318,550.60	5021
- Fed. & St. Unemploy.	0.00	4,296.08	4,296.08	5023
- Temporary Help	0.00	29,612.50	29,612.50	5024
- Employee Medical Plan	0.00	830,103.99	830,103.99	5025
- Employee LTD	0.00	6,887.03	6,887.03	5026
- Employee Expense Reimbursement	0.00	1,125.87	1,125.87	5027
- Employee Life/AD&D	0.00	9,006.83	9,006.83	5028
- Other	0.00	1,622.90	1,622.90	5029
Insurance - Trustee Bond	0.00	3,000.00	3,000.00	5030
Insurance - Surety & Fidelity Bonds	0.00	37,400.00	37,400.00	5031
Insurance Workers Comp	0.00	12,578.00	12,578.00	5032
- Other	0.00	20,751.00	20,751.00	5039
Fees - Payroll Processing	0.00	8,195.96	8,195.96	5045
Fees - Escrow	0.00	1,218,198.85	1,218,198.85	5046
- Other	0.00	12,337.22	12,337.22	5047
Expenses for Asset Sales	0.00	19,668.70	19,668.70	5048
Rent - Office	0.00	3,987,347.17	3,987,347.17	5050
- Adjustment for Administrative Subtenant Rent Revenue	0.00	(531,078.49)	(531,078.49)	5050a
- Equipment	0.00	1,695.89	1,695.89	5051
- Warehouse	13,609.14	849,020.54	862,629.68	5052
- Bulova	0.00	310,130.75	310,130.75	5053
- Other	0.00	63,185.27	63,185.27	5059
Costs - Vacating 885 Third Avenue	0.00	20,179.46	20,179.46	5111
Telephone and Telegraph	0.00	360,456.68	360,456.68	5060
Communication Fees	0.00	645,557.76	645,557.76	5061
Utilities - Electricity	832.84	23,180.40	24,013.24	5070
Office Supplies & Expense - Maint. & Repairs	0.00	79,338.86	79,338.86	5080
- Moving & Storage	6,292.40	274,375.48	280,667.88	5081
- Postage/Handling/Preparation	0.00	40,961.12	40,961.12	5082
- Reproduction	0.00	183,889.65	183,889.65	5083
- Locksmith	0.00	5,811.39	5,811.39	5084
- Security	0.00	249,897.70	249,897.70	5085
- Supplies	0.00	3,865.31	3,865.31	5086
- Temporary Help	0.00	4,588,642.69	4,588,642.69	5087
- Process Server - Complaint	0.00	244,026.52	244,026.52	5088
- Other	0.00	36,218.62	36,218.62	5089
Taxes	0.00	555.51	555.51	5090
NYC Commercial Rent Tax	0.00	154,269.47	154,269.47	5091
Claims Related Costs - Mailing Costs	0.00	23,053.28	23,053.28	5101
- Publication	0.00	163,961.13	163,961.13	5102
- Supplies	0.00	16,244.58	16,244.58	5103
- Printing	0.00	2,207.42	2,207.42	5104
Court Related Noticing - Postage/Handling/Preparation *See Note (1) Below	0.00	0.00	0.00	5106
- Reproduction	0.00	0.00	0.00	5107
- Supplies	0.00	0.00	0.00	5108
Scanning - Investigation	0.00	5,159,289.06	5,159,289.06	5110
Foreign Research	0.00	38,975.00	38,975.00	5112
Miscellaneous	0.00	666.91	666.91	5115
Hosting Expense	43,049.32	22,791,439.19	22,834,488.51	5244
Sub-total General Admin. Disbursements	\$63,783.70	\$46,952,984.45	\$47,016,768.15	
<u>Professional Fees and Expenses</u>				
Trustee Fees	0.00	4,377,662.10	4,377,662.10	5200
Trustee Expenses	0.00	2,549.25	2,549.25	5201
Trustee Counsel Fees (Baker)	7,658,159.58	569,649,172.45	577,307,332.03	5210
Trustee Counsel Expenses (Baker)	78,626.46	12,733,376.37	12,812,002.83	5211
Trustee Counsel Fees (Windels)	1,796,525.20	27,522,704.33	29,319,229.53	5212
Trustee Counsel Expenses (Windels)	6,831.22	338,210.29	345,041.51	5213
Special Counsel Fees	0.00	42,933,817.73	42,933,817.73	5220
Special Counsel Expenses	0.00	11,794,810.59	11,794,810.59	5221
Consultant Fees	2,646,424.93	310,873,251.11	313,519,676.04	5240
Consultant Expenses *See Note (1) Below	94,201.94	14,266,973.82	14,361,175.76	5241
Investment Banker Fees	0.00	1,050,000.00	1,050,000.00	5242
Sales Tax	108,655.95	1,348,696.79	1,457,352.74	5243
Mediator Fees	55,200.00	1,175,369.57	1,230,569.57	5245
Mediator Expenses	28.50	10,344.40	10,372.90	5246
Receiver Counsel Fees	0.00	300,000.00	300,000.00	5260
Receiver Counsel Expenses	0.00	6,449.08	6,449.08	5261
Receiver's Consultants Fees	0.00	316,000.00	316,000.00	5262
Receiver's Consultants Expenses	0.00	15,000.00	15,000.00	5263
Sub-total Professional Fees and Expenses	\$12,444,653.78	\$998,714,387.88	\$1,011,159,041.66	
Total Administrative Disbursements	\$12,508,437.48	\$1,045,667,372.33	\$1,058,175,809.81	

\* Note (3) The ending cash balance includes a \$26,926,788.34 balance in the Citibank Business Checking Account and \$3,279,139.93 in the Citibank Distribution Account.

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SUMMARY INFORMATION ON STATUS OF LIQUIDATION

	Customer Claimants	Broker/Dealer Claimants	General Estate Claimants
Claims received	16,519	49	94
Claims satisfied by distribution of cash and/or securities:			
a. As part of the transfer in bulk			
b. On an account by account basis-Fully Satisfied	1,274		
c. On an account by account basis-Partially Satisfied	1,236		
	2,510	-	-
Claims Determined - no claims	12		
Claims Deemed Determined - pending litigation	150		
Claims Determined - withdrawn	401		
Claims Determined but not yet satisfied	13		
Claims under review	-	49	94
Claims Denied:			
a. No Claims			
c. Assets at Another Broker			
c. Other Denials for which no objections were filed	9,532		
d. Denials for which objections were filed:			
- Hearing not yet set	3,257		
- Set for Hearing	644		
- Adjudicated			
	14,009	49	94

Accounts with cash and/or securities which were transferred in bulk

Filing Date Value

Customer name securities distributed

Customer fund securities distributed

\$

  
(Trustee's Signature)

10/13/2014  
(Date)

  
(Accountant's Signature)

10/13/14  
(Date)

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IRVING H. PICARD, TRUSTEE FOR THE LIQUIDATION OF BLMIS LLC  
Investment Accounts

	Citibank Preferred Custody Account-Original Account					Citibank Preferred Custody Account-#2 Assets/Mutual Funds	Citibusiness IMMA Account	
	Cash Assets/Mutual Funds	U.S. Treasury Bills	US Treasury Notes	Equities	Accrued Interest		Account Balance	Total Citibank
Balance August 31, 2014	3,034,390	727,903,598	325,486,838	36	213,019	1,056,637,881	156,323,758	1,977,467,628
Maturity of U.S. Treasury Bills						-	-	-
Purchase of Securities						-	-	-
Purchase of Accrued Interest on U.S. Treasury Notes						-	-	-
Unrealized Gain or (Loss)		42,926	(147,690)	1		(104,763)		(104,763)
Interest and Dividends Earned	53				130,741	130,794	19,274	227,985
Dividends					(3)	(3)		(3)
Balance September 30, 2014	3,034,443	727,946,524	325,339,148	37	343,757	1,056,663,909	156,343,032	1,977,590,847

	JP Morgan Chase			Account Balance
	Cash	U.S. Treasury Bills	US Treasury Notes	
Balance August 31, 2014	8,004	2,345,987,242	207,000,168	2,552,995,414
Maturity of U.S. Treasury Bills	417,775,822	(417,775,822)		-
Purchase of U.S. Treasury Bills	(209,992,141)	209,992,141		-
Purchase of U.S. Treasury Notes	(207,765,597)		207,765,597	(218,656)
Unrealized Gain or (Loss)		137,051	(355,687)	4,178
Interest and Dividends Earned	4,178			-
Dividends				-
Funds transferred to the Citibank Distribution Account				-
Balance September 30, 2014	30,266	2,138,340,612	414,410,078	2,552,780,956

**Period Ended September 30, 2014**

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**IRVING H. PICARD, TRUSTEE FOR THE LIQUIDATION OF BLMIS LLC**  
**Consultant Expenses for Court Related Noticing**

	<b>Net Change for Period</b>	<b>Prior Period Cumulative</b>	<b>Cumulative Total Paid</b>
Postage / Handling / Preparation	0.00	500,274.78	500,274.78
Printing	0.00	44,945.40	44,945.40
Reproduction Costs	0.00	682,797.70	682,797.70
Supplies	0.00	94,014.17	94,014.17
<b>Total *See Note Below</b>	<b><u>\$0.00</u></b>	<b><u>\$1,322,032.05</u></b>	<b><u>\$1,322,032.05</u></b>

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\*Note: All of the expenses above were incurred by consultants in connection with court related noticing procedures, and are included in the Consultant Expenses line (Account #5241) on Page 2 of the SIPC Form 17.